

B. Type of Loan				
1 <input type="checkbox"/> FHA	2 <input type="checkbox"/> RHS	3 <input checked="" type="checkbox"/> Conv. Unins	4 <input type="checkbox"/> VA	
5 <input type="checkbox"/> Conv. Ins.	6 File Number 31080		7. Loan Number	
8 Mortgage Insurance Case Number				
C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for information purposes and are not included in the totals.				
D. Name and Address of Borrower Hanover Investments, LLC 4560 Office Park Drive Jackson, MS 39206		E. Name and Address of Seller G & B Investments, Inc. 14 Twelve Oaks Madison, MS 39110		
F. Name and Address of Lender G & B Investments, Inc. 14 Twelve Oaks Madison, MS 39110				
G. Property Location 84.56 acre parcel & 20.54 acre parcel SW 1/4 of S1; NE 1/4 & NW 1/4, S12, T7N, R1E, Park Place Boulevard, Madison County, Mississippi		H. Settlement Agent Watkins & Eager PLLC Roger W. Williams		
I. Settlement Date 07/23/08				
J. SUMMARY OF BORROWER'S TRANSACTION:		K. SUMMARY OF SELLER'S TRANSACTION:		
100. GROSS AMOUNT DUE FROM BORROWER		400. GROSS AMOUNT DUE TO SELLER		
101. Contract sales price	16,000,000.00	401. Contract sales price	16,000,000.00	
102. Personal property		402. Personal property		
103. Settlement charges to borrower (line 1400)	106,376.00	403.		
104.		404.		
105.		405.		
Adjustments for items paid by seller in advance		Adjustments for items paid by seller in advance		
106. City/town taxes	to	406. City/town taxes	to	
107. County taxes	to	407. County taxes	to	
108. Assessments	to	408. Assessments	to	
109.		409.		
110.		410.		
111.		411.		
112.		412.		
120. GROSS AMOUNT DUE FROM BORROWER	16,106,376.00	420. GROSS AMOUNT DUE TO SELLER	16,000,000.00	
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER		500. REDUCTIONS IN AMOUNT TO SELLER		
201. Deposit or earnest money	20,000.00	501. Excess Deposit (see instructions)	20,000.00	
202. Principal amount of new loan(s)		502. Settlement charges to seller (line 1400)	2,745,619.31	
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to		
204.		504. Payoff of first mortgage loan		
205.		505. Payoff of second mortgage loan		
206. Seller Financing	11,000,000.00	506. Seller Financing	11,000,000.00	
207.		507.		
208.		508.		
209.		509.		
Adjustments for items unpaid by seller		Adjustments for items unpaid by seller		
210. City/town taxes	to	510. City/town taxes	to	
211. County taxes	01/01 to 07/23	511. County taxes	01/01 to 07/23	
212. Assessments	to	512. Assessments	to	
213.		513.		
214. Credit-HC Special Assessment	7,400.68	514. Credit-HC Special Assessment	7,400.68	
215.		515.		
216.		516.		
217.		517.		
218.		518.		
219.		519.		
220. TOTAL PAID BY / FOR BORROWER	11,028,562.20	520. TOTAL REDUCTION AMOUNT DUE SELLER	13,774,181.51	
300. CASH AT SETTLEMENT FROM OR TO BORROWER		600. CASH AT SETTLEMENT TO OR FROM SELLER		
301. Gross amount due from borrower (line 120)	16,106,376.00	601. Gross amount due to seller (line 420)	16,000,000.00	
302. Less amounts paid by/for borrower (line 220)	11,028,562.20	602. Less reduction amount due to seller (line 520)	13,774,181.51	
303. CASH	FROM BORROWER	5,077,813.80	603. CASH TO SELLER	2,225,818.49

EXHIBIT

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L. SETTLEMENT CHARGES:				Exhibit 13 Closing Statement Page 2 of 3			
				Title Number: 5099 15,000,000.00 @		PAID FROM BORROWER'S FUNDS AT SETTLEMENT	
700. TOTAL SALES/BROKER'S COMMISSION based on price \$				250,000.00			
Division of commission (line 700) as follows:							
701. \$ 250,000.00 to Lee Hawkins Realty, Inc.							
702. \$ to							
703. Commission paid at Settlement						250,000.00	
704.							
800. ITEMS PAYABLE IN CONNECTION WITH LOAN				P.O.C.			
801. Loan Origination Fee %							
802. Loan Discount %							
803. Appraisal Fee to							
804. Credit Report to							
805. Lender's Inspection Fee to							
806. Mtg. Ins. App. Fee to							
807. Assumption Fee to							
808. Underwriting Fee to							
809. Doc Prep Fee to							
810. Tax Service Fee to							
811. Flood Cert. Fee to							
812.							
813.							
814.							
815.							
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE							
901. Interest from to @ \$ /day							
902. Mortgage Ins. Prem. to							
903. Hazard Ins. Prem. yrs. to							
904.							
905.							
1000. RESERVES DEPOSITED WITH LENDER FOR							
1001. Hazard Insurance mo. @ \$ / mo.							
1002. Mortgage Insurance Premium mo. @ \$ / mo.							
1003. City Property Taxes mo. @ \$ / mo.							
1004. County Property Taxes mo. @ \$ / mo.							
1005. Annual Assessments mo. @ \$ / mo.							
1006.							
1007.							
1008. Aggregate Reserve for Hazard/Flood Ins. City/County Prop Taxes, Mortgage Ins & Annual Assessments							
1100. TITLE CHARGES							
1101. Settlement or closing fee to							
1102. Abstract or title search to First American Abstract Company 1,625.00							
1103. Title examination to							
1104. Title insurance binder to							
1105. Document Prep Fee to							
1106. Notary fees to							
1107. Attorney's fees to Watkins & Eager PLLC 80,000.00							
(includes above item No:)							
1108. Title insurance to Mississippi Valley Title Insurance Company 16,308.00 27,180.00							
(includes above item No:)							
1109. Lender's coverage							
1110. Owner's coverage Owner's Policies for both Buyer & Seller (special rates)							
1111. (Reissue rate-borrower policy)							
1112. Seller's counsel-atty fees/exp McGlinchey Stafford PLLC 59,900.00							
1113. Title research First Guaranty Title, Inc. 2,100.00							
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES							
1201. Recording fees Deed \$; Mortgage \$; Releases \$							
1202. Deed \$; Mortgage \$							
1203. Deed \$; Mortgage \$							
1204. Deed \$; Mortgage \$							
1205.							
1300. ADDITIONAL SETTLEMENT CHARGES							
1301. Survey to Benchmark Engineering & Surveying, LLC 8,405.31							
1302. Pest Inspection to							
1303. Engineering work Mendrop Wages, LLC 5,370.00							
1304. Title Search First Guaranty Title, Inc. 800.00							
1305. Misc. Costs/Expenses Watkins & Eager PLLC 125.00							
1306. Recording Fees - Cancellations Madison County Chancery Clerk 134.00							
1307. Recording Fees Madison County Chancery Clerk 48.00							
1308. Payoff BankPlus 2,400,000.00							
1400. TOTAL SETTLEMENT CHARGES (enter on lines 103 and 502, Sections J and K)				105,376.00		2,745,619.31	

ADDENDUM TO CLOSING STATEMENT

I have carefully reviewed the Closing Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the Closing Statement.

BORROWER:

HANOVER INVESTMENTS, LLC,
a Mississippi limited liability company

By: Charles H Evans
Name: Charles H Evans
Title: Managing Member

SELLER:

G & B INVESTMENTS, INC.,
a Mississippi corporation

By: D. Joseph Brata
D. Joseph Brata, President

The Closing Statement which I have prepared is a true and accurate account of this transaction. I have caused or will cause the funds to be disbursed in accordance with this statement.

Watkins & Eager PLLC

By: BWN, Settlement Agent

Dated: July 23, 2008

Note: Per the Real Estate Agreement, Seller is to pay Lee Hawkins Realty, Inc., a real estate commission of 5%. Based on a sales price of \$16,000,000.00, the real estate commission is \$800,000.00. However, Seller and the real estate agent have agreed that at closing Seller shall pay a real estate commission based on the sales price, less the seller financing of \$11,000,000.00. Accordingly, the real estate commission paid at closing will be \$250,000.00 ($\$5,000,000.00 \times .05 = \$250,000.00$). The remainder of the real estate commission will be paid when the seller financing is paid, per an agreement between Seller and real estate agent.

Note: Per the Real Estate Agreement Seller is to pay all special assessments. As a result, Seller is giving Buyer/Borrower a credit for the estimated remainder of the Highland Colony Parkway Special Assessment on line 214.